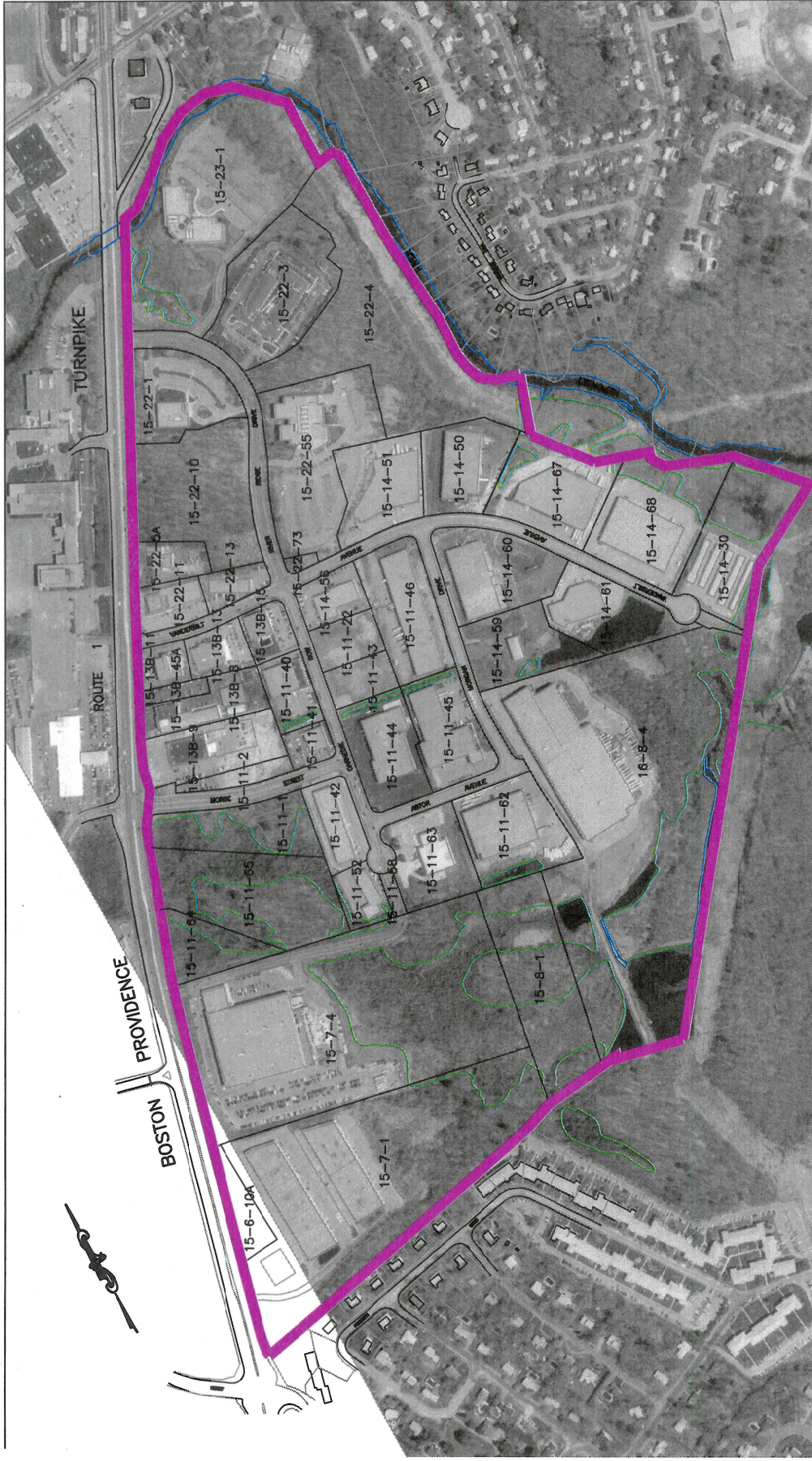


VANDERBILT EXPEDITED PERMITTING DISTRICT (MGL 43D)

**Prepared by the
Norwood Department of Community
Planning and Economic Development
March 2009**



VANDERBILT AREA EXPEDITED
PERMITTING DISTRICT (MGL 43D)
NORWOOD, MA
AUGUST 2008

Vanderbilt Expedited Permitting District Facts and Figures

- Located Adjacent to Rte 1 North and Vanderbilt Avenue
- Approx. 200 acres in area
- 42 parcels ranging in size from 1 acre to 28 acres



Proposed Vanderbilt 43D District Facts and Figures

- Approx. 1.7 Million square feet of commercial space
- Assessed at over \$145 million; property tax about \$2.3 million



Vanderbilt Expedited Permitting District

Broad Range of Uses:

- Office



Proposed Vanderbilt 43D District Facts and Figures

- Manufacturing



Vanderbilt Expedited Permitting District

- Retail



Vanderbilt Expedited Permitting District

- Personal Services



So What's the Problem??

- Approx 300,000 square feet of vacant space available
- 15% vacancy rate



Vacancy is a Big Problem



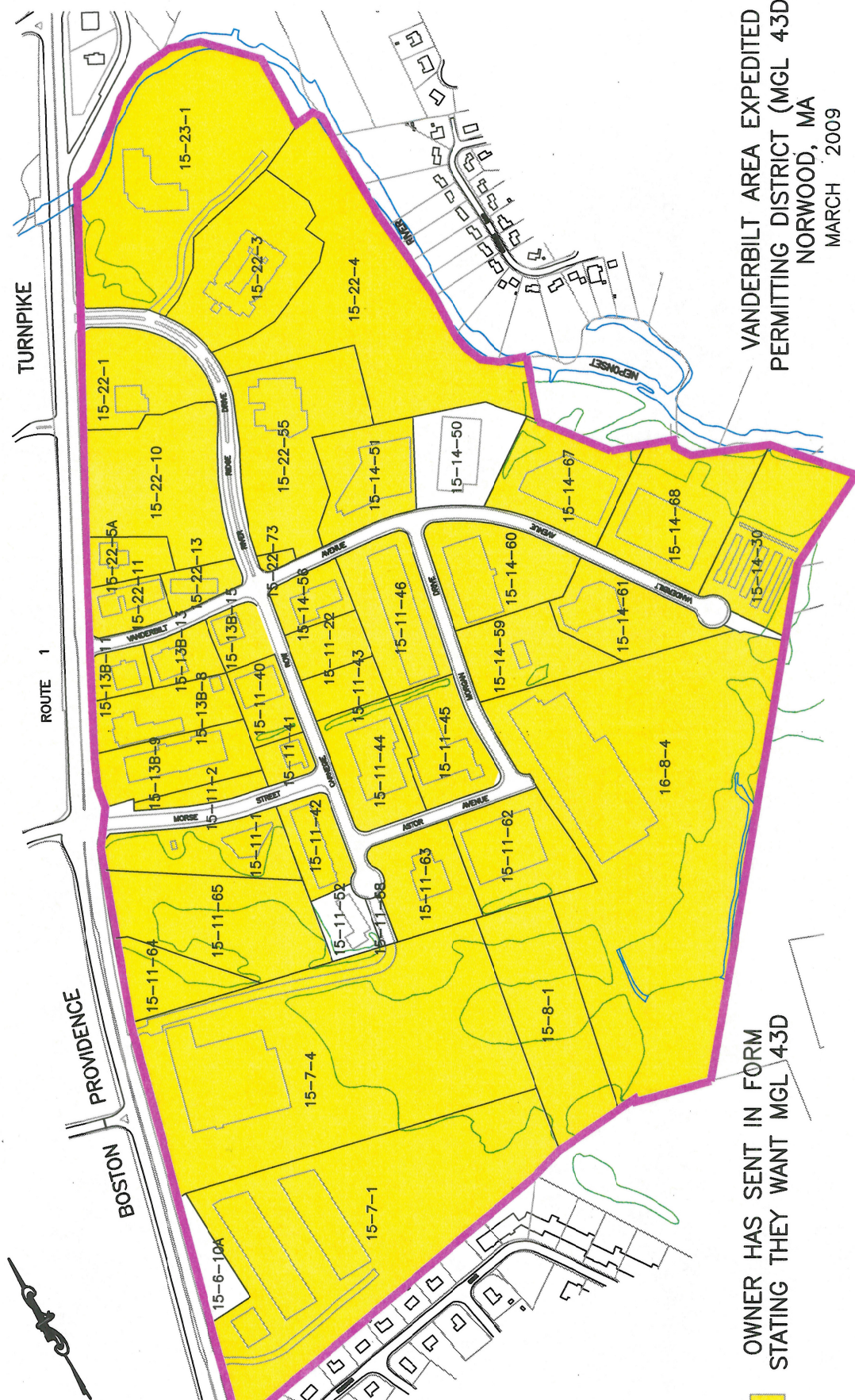
Undeveloped Parcels are a Problem – Potential for 475,000 square feet of new commercial space



Vacant lot at 525 River Ridge Drive



Vacant Parcel on Carnegie Row



Next Steps

- Selectmen approved the Vanderbilt 43D District on September 16, 2008.
- Selectmen places article for Vanderbilt 43D District on Town Meeting Warrant. TM scheduled for May 11, 2009.
- Town Meeting votes to establish the Vanderbilt 43D District.
- Town applies to Interagency Permitting Board for Vanderbilt 43D District approval and \$60K Technical Assistance Grant.